IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 3764 OF 2005

IN

APPEAL NO. 1095 of 2005

IN

ARBITRATION PETITION NO. 239 OF 2003

PEC Limited .. Appellant

versus

Curzon Maritime Limited .. Respondent

...

Mr.Rajiv Kumar a/w Mrs.S.P. Srivastava i/b M/s.Consulta Juris for the appellant.

Mr.P.S. Pratap a/w Ms.Monica Kohli and Mr.Manoj Khatri for the respondent.

CORAM : R.M. LODHA AND

D.G. KARNIK, JJ

DATED : 5th December 2005.

P.C.:

1. Heard the learned counsel for the parties.

2. Subject to the appellants furnishing a bank guarantee in the sum of Rs,95,00,000/- (Rupees Ninety five lakhs) to the satisfaction of the Prothonotary & Sr.Master of this Court, the operation and implementation of the impugned judgement dated 14th March 2005 shall remain stayed.

3. We further order that upon furnishing a bank guarantee as afore directed, the attachment of the premises situated at Arcadia, 8th floor, Nariman Point, Mumbai as well as movable properties lying therein shall stand raised.

4. Notice of Motion stands disposed of.

(R.M. LODHA, J)

(D.G. KARNIK, J)